

Highlights

U.S. crude oil refinery inputs averaged over 16.3 million barrels per day during the week ending September 5, 2014, 96,000 barrels per day less than the previous week's average. Refineries operated at 93.9% of their operable capacity last week. Gasoline production decreased last week, averaging about 9.0 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged over 7.6 million barrels per day last week, down by 54,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.6 million barrels per day, 6.8% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 324,000 barrels per day. Distillate fuel imports averaged 87,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.0 million barrels from the previous week. At 358.6 million barrels, U.S. crude oil inventories are near the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 2.4 million barrels last week, and are in the middle of the average range. Finished gasoline inventories remained unchanged while blending components inventories increased last week. Distillate fuel inventories increased by 4.1 million barrels last week but are below the lower limit of the average range for this time of year. Propane/propylene inventories fell 0.1 million barrels last week but are above the upper limit of the average range. Total commercial

petroleum inventories increased by 9.5 million barrels last week.

Total products supplied over the last four-week period averaged 19.4 million barrels per day, up by 2.1% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.0 million barrels per day, up by 0.1% from the same period last year. Distillate fuel product supplied averaged over 3.7 million barrels per day over the last four weeks, up by 1.5% from the same period last year. Jet fuel product supplied is unchanged compared to the same four-week period last year.

The WTI price was \$93.32 per barrel on September 5, 2014, \$4.54 below last week's price and \$17.30 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.760 per gallon, \$0.012 under last week's price and \$0.157 less than a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$2.820 per gallon, \$0.032 lower than last week's price and \$0.335 under a year ago.

The national average retail regular gasoline price decreased to \$3.457 per gallon on September 8, 2014, \$0.002 per gallon less than last week and \$0.130 under a year ago. The national average retail diesel fuel price was unchanged from the previous week and \$0.167 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/5/14	8/29/14	9/6/13
Crude Oil Input to Refineries	16,430	16,401	15,863
Refinery Capacity Utilization (Percent)	93.5	93.0	91.6
Motor Gasoline Production	9,301	9,439	9,243
Distillate Fuel Oil Production	5,010	4,916	4,969

See Table 2.

Stocks (Million Barrels)

	9/5/14	8/29/14	9/6/13
Crude Oil (Excluding SPR)	358.6	359.6	360.0
Motor Gasoline	212.4	210.0	217.6
Distillate Fuel Oil ¹	127.5	123.4	132.2
All Other Oils	435.4	431.5	415.5
Crude Oil in SPR	691.0	691.0	696.0
Total	1,824.9	1,815.4	1,821.3

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/5/14	8/29/14	9/6/13
Crude Oil	7,235	7,313	8,094
Petroleum Products	-1,595	-1,569	-1,384
Total	5,640	5,744	6,711

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/5/14	8/29/14	9/6/13
Motor Gasoline	8,992	9,069	8,983
Distillate Fuel Oil	3,749	3,906	3,695
All Other Products	6,664	6,737	6,337
Total	19,405	19,712	19,014

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/5/14	8/29/14	9/6/13
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	93.32	97.86	110.62
Conv. Regular Gasoline - NYH	2.760	2.772	2.917
No. 2 Heating Oil - NYH	2.710	2.772	3.060
Ultra-Low Sulfur Diesel Fuel - NYH	2.820	2.852	3.155
Propane - Mont Belvieu	1.058	1.035	1.134

Retail Prices		
9/8/14	9/1/14	9/9/13

Motor Gasoline - Regular	3.457	3.459	3.587
Motor Gasoline - Midgrade	3.632	3.638	3.741
Motor Gasoline - Premium	3.801	3.803	3.906
On-Highway Diesel Fuel	3.814	3.814	3.981

See Table 10,11,12,14.

Data for the week ending September 5 reflect benchmarking to the June *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.